

PARKER HEIGHTS

Parker Heights & Parker Flats
1300-1302 Parker Lane | Austin, TX 78741

AUSTIN Downtown/CBD | 1.5 ± Miles

ORACLE HQ
0.5 ± Miles



**VIEW
PROPERTY
WEBSITE**

*Shown By
Appointment
Only With
Listing Agents*

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ORACLE

Highway 183 | 3.0 ± Miles

Austin-Bergstrom International Airport | 6.0 ± Miles

East Riverside Drive

Interstate 35 | 0.5 ± Miles

Parker Lane

Looking
EAST

Property Overview

Value-Add Opportunity in Fast-Growing East Riverside Corridor

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Discover **Parker Heights**, a boutique 54-unit community ideally situated at 1300-1302 Parker Lane in Austin's Southeast Central submarket, just off vibrant East Riverside Drive, where the traffic counts exceed 41,000 vehicles daily. Enjoy effortless connectivity with easy access to I-35 less than one mile away and the 183 toll road, just three miles east, offering a convenient bypass to Central Austin's traffic congestion. This apartment community's location, along with its affordability are its greatest features. It is only 1.5 miles southeast of Downtown Austin, and residents are within walking distance of Lady Bird Lake's renowned hike-and-bike trails and a wealth of recreational activities, including rowing, kayaking, and stand-up paddleboarding.

Commuting is a breeze with travel times of just 5 minutes to Downtown and Rainey Street, about 10 minutes to Austin-Bergstrom International Airport, and 15 minutes to the University of Texas. Everyday essentials are close at hand, with restaurants and grocery stores within easy walking distance. This highly central community serves students from UT, ACC, and St. Edward's University and offers seamless transit options via multiple Metro bus routes. Future connectivity will be further enhanced by Austin's planned Light Rail system as part of the East Riverside Corridor's Master Plan. Parker Heights delivers an unbeatable blend of urban accessibility and lifestyle amenities; an exceptional opportunity in the heart of Austin.



SALIENT FACTS

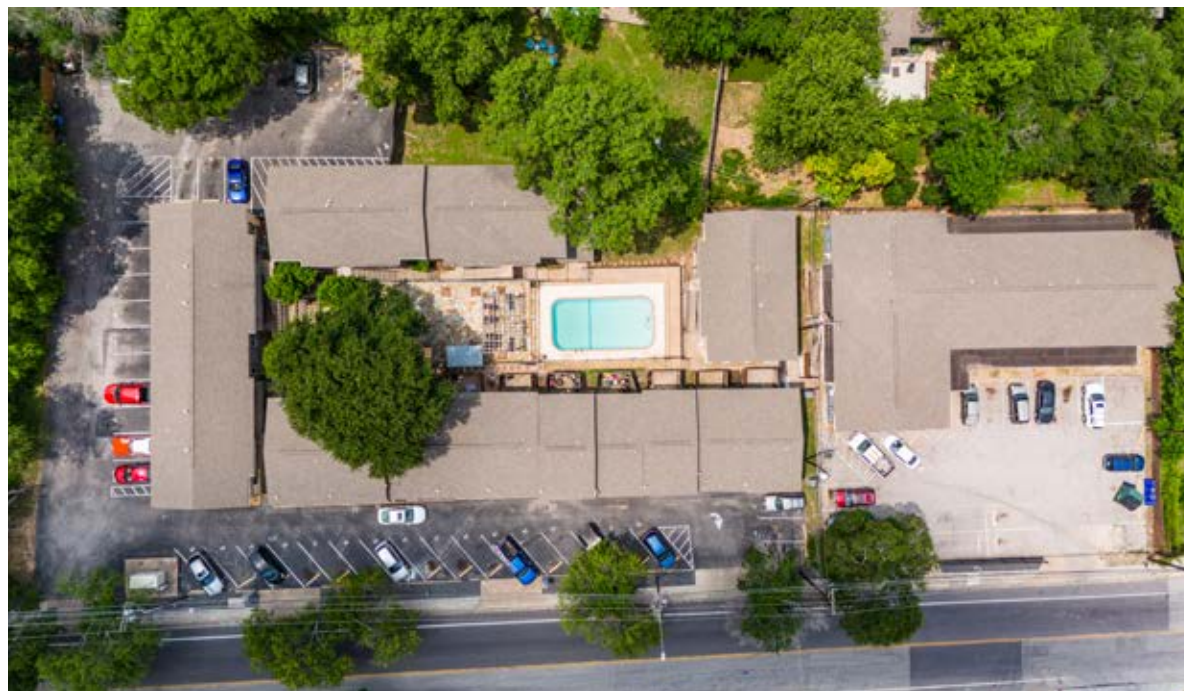
Pricing:	\$5,500,000
Terms:	Cash or Third-Party Financing
# of Units:	54
# of Buildings:	5 Total
Year Built:	1968/69
Total NRSF:	32,180 ± (Rent Roll)
Land Area:	1.43 ± Acres (TCAD)
Zoning:	ERC
Exterior:	Limestone, Stucco, and Hardie
Roofs:	Pitched Composition Shingle
HVAC:	Individual
Water Heater:	3 Boilers
Laundry Room:	4 Washers & 4 Dryers
Parking:	65 Parking Spots

Within 1 mile of Parker Heights & Flats, you'll find an impressive selection of amenities:

- + Direct access to Downtown Austin
- + HEB Plus Grocery Store
- + Nearby Parks include: Lady Bird Lake, Roy Guerrero Metro Park, and Mabel Davis District Park
- + The beautiful ACC Riverside Campus, with shuttle to main campus
- + Numerous restaurants, entertainment, and night life options

INVESTMENT HIGHLIGHTS

- **Exceptional Location** – Less than 5 minutes to Downtown, South Congress, Travis Heights, East Austin, Rainey Street, ACC, and St. Edward's University.
- **Average Home Price within 1 mile radius = \$1.1M+** Gentrifying area providing a more affordable option than home ownership and the surrounding areas.
- **Attractive Basis** – Value-Add Opportunity priced accordingly. Competitive rents, well below the surrounding newer Class A Properties.
- **Desirable Unit Mix** – Comprised of 24 Studios, 20 One-Bedroom and 10 Two-Bedroom Units catering to Austin's younger and independent demographic.
- **Longterm Owner** – Property has not changed hands in over 5 years creating possible creative tax structures.
- **Future Optionality** – Two adjacent parcels offering flexibility to sell separately, redevelop or potential candidate for condo conversion.



Property Characteristics

Classic Old Austin Charm with Room to Grow

The Parker Heights community comprises 54 units spread across 5 two-story buildings, featuring a mix of 24 studios, 20 one-bedrooms, and 10 two-bedroom floor plans ranging from 400 to 1,030 square feet. Built in 1968/69, the property exhibits classic architecture with modern updates, including hardwood floors, gas stoves, and walk-in closets. Residents enjoy a suite of amenities such as an inviting swimming pool, central courtyard with BBQ/picnic area, and one on-site laundry facility.

Parker Heights consists of two separate parcels, offering multiple exit strategies. In addition to a compelling value-add opportunity through renovations, the properties are well-positioned for potential condo conversion or future redevelopment. Each unit is equipped with its own HVAC system, and hot water is supplied through centralized boilers. There are a total of 65 parking spots available on-site. Inside, units offer vaulted ceilings on the 2nd floor, chair rail moulding, spacious pantries, and kitchen backsplashes.

SEC Submarket Overview

4.0% Occupancy Growth in the last 12 months

\$1,132 Average Rents for Units of this Vintage



Austin Investor Interests
1st Quarter 2025 Trend Report

INTERIOR FEATURES

- Spacious Walk-In Closets
- 2" Faux Wood Blinds
- Gas Stoves
- Walk-In Pantries
- LVP Flooring
- Tiled Kitchen Backsplash*
- Chair Rail Moulding*
- Vaulted Ceilings*

**in Select Units*

COMMUNITY FEATURES

- Central Courtyard with BBQ Picnic Area
- Sparkling Swimming Pool
- On-Site Laundry Facility
- Google Fiber Internet
- Pet Friendly Community
- Walking Distance to Bus Stops & Lady Bird Lake
- Close proximity to Downtown, Employers, Retail, and the Airport





Rendering of the East Riverside Gateway Development

East Riverside Corridor

A Rapidly Redeveloping District | Blending Culture, Commerce, and Community

The East Riverside Corridor in Austin, Texas is seeing steady redevelopment as the area evolves into a mixed-use community. Its location near Lady Bird Lake offers easy access to trails and green spaces, while new projects like the River Park development aim to bring more housing, office space, and retail to the area. Plans include parkland and urban trails that connect with nearby Roy Guerrero Park, reflecting the city's effort to balance growth with public amenities.

The corridor is also known for its nightlife and growing business presence. Music venue Emo's continues to draw a wide range of acts, and The Buzz Mill offers a laid-back setting for coffee, drinks, and live music. Oracle's headquarters, located nearby, anchors the area as a business destination, with future expansion planned. Together, these features make East Riverside a developing part of Austin with a mix of work, entertainment, and outdoor access.

Area Highlights

- The **East Riverside Gateway** is a planned 22.5-acre mixed-use development at East Riverside Drive and Highway 71. It will add around 4.2 million square feet, including 1,100 residential units, 2 million square feet of office space, and 68,000 square feet of retail.
- **Project Connect's Blue Line Light Rail** will make East Riverside a key transit hub, linking downtown Austin to the airport. Planners are assessing above- and below-ground stations at intersections like East Riverside and South Pleasant Valley to ease traffic flow.
- **Vibrant Nightlife Scene** with venues like **Emo's** and **The Buzz Mill**, attracting music fans, locals, and night owls. Its energetic yet laid-back vibe includes live shows, casual bars, and community events.
- **Tesla's Riverfront Eco-Park Vision**, adjacent to its Gigafactory, aims to transform 290 acres along the Colorado River into a public green space. The project includes environmental restoration, recreation areas, trails, reclaimed water irrigation, and ecological education zones.

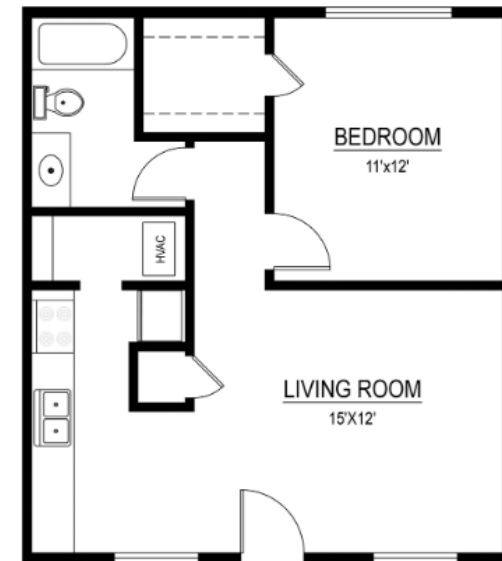


River Park Music Venue & Mix-Use Development

STUDIO - 400 SF



1 BED / 1 BATH - 614 SF



2 BED / 1.5 BATH - 1,030 SF



UNIT MIX	Type	Unit SF±	Total SF±	Market Rent	Monthly Mkt. Rent	Annual Mkt. Rent	Rent/ SF±
24	Studio	400	9,600	\$1,000	\$24,000	\$288,000	\$2.50
20	1 Bed / 1 Bath	614	12,280	\$1,150	\$23,000	\$276,000	\$1.87
10	2 Bed / 1.5 Bath	1,030	10,300	\$1,450	\$14,500	\$174,000	\$1.41
54		596	32,180	\$1,139	\$61,500	\$738,000	\$1.91
INCOME							Pro Forma 2023 Actuals
Scheduled Market Rent						\$738,000	\$717,015
Less: Loss to Lease				1.50%		(\$11,070)	(\$7,509)
Less: Vacancy				7.00%		(\$51,660)	(\$148,919)
Less: Concessions				2.00%		(\$14,760)	(\$3,556)
Less: Bad Debt				1.00%		(\$7,380)	(\$14,633)
Net Rental Income						\$653,130	\$542,399
Plus: Fee Income						\$30,000	\$33,068
Plus: Laundry Income						\$500	\$235
Plus: RUBS Income						\$40,000	\$38,313
Plus: Pet Rent						\$1,000	\$1,234
Plus: Other Income						\$20,000	\$69,340
Total Operating Income (EGI)						\$744,630	\$684,588
EXPENSES							Per Unit
Administrative					\$250	\$13,500	\$18,544
Advertising & Promotion					\$150	\$8,100	\$5,988
Repairs & Maintenance					\$475	\$25,650	\$15,963
Management Fee			6.00%		\$827	\$44,678	\$27,585
Utilities					\$1,481	\$80,000	\$82,510
Contracted Services					\$370	\$20,000	\$12,719
Real Estate Taxes			1.981814%		\$2,239	\$120,890	\$112,173
Insurance					\$750	\$40,500	\$60,239
Replacement Reserves / Cap Ex					\$250	\$13,500	\$0
Total Expenses						\$366,818	\$404,842
					Per Unit:	\$6,793	\$7,497
					Per SF:	\$11.40	\$12.58
Net Operating Income							\$377,812 \$279,746

Real Estate Taxes based on Combined TCAD Assessed Value of \$6,100,000



DOWNTOWN

- Central Business District
- Convention Center
- Long Center
- Auditorium Shores
- Rainey Street

Peace Point at Lady Bird Lake

PARKER HEIGHTS

Walgreens



ORACLE

Park on the Hill Disc Golf Course



EAST RIVERSIDE SHOPPING CENTER

H-E-B

Heritage Oaks Park

Austin-Bergstrom Airport
6 ± miles

East Riverside Amenities

NOTABLE AREA EMPLOYERS

University of Texas at Austin • Dell Technologies • Oracle • Tesla • St. David's Medical Center • NXP Semiconductors • IBM • Accenture • Amazon • Advanced Micro Devices (AMD) • Motorola • Austin-Bergstrom International Airport • Austin Community College Riverside • Texas State Capitol • various and related Government Agencies and Offices • Apple • Freescale Semiconductor • Applied Materials • Samsung Austin Semiconductor • Ascension Seton • CapMetro • ICU Medical • HEB Distribution Center • mid-sized to large retailers • medical offices • business offices • local neighborhood hotspots

ENTERTAINMENT

- Palmer Events Center
- Cidercade Austin
- Dave & Buster's
- Cinemark Southpark Meadows
- Blazer Tag Adventure
- Alamo Drafthouse Cinema South Lamar
- Urban Air Trampoline and Adventure Park
- Texas Science & Natural History Museum
- Circuit of the Americas Karting
- George Washington Carver Museum
- Mary Moody Northen Theatre
- 4 Dreams Escape Game

FOOD / RESTAURANTS

- H-E-B Grocery
- 1618 Asian Fusion
- Mi Pueblito Market
- Brunch Brunch Baby
- Raising Cane's Chicken Fingers
- Café Crème
- Pueblo Viejo Riverside
- P. Terry's Burger Stand
- Aba Austin
- Huckleberry
- Mour Cocina | Bodega
- Onion Creek Grille

NIGHTLIFE

- Come and Take It LIVE
- Emo's Austin
- Club Carnaval
- The Jackalope South Shore
- The Buzz Mill
- Copperhead Club

SCHOOLS

- Linder Elementary School (AISD)
- Lively Middle School (AISD)
- Travis High School (AISD)

OUTDOORS

- Lady Bird Lake
- Hike & Bike Trail
- Park on the Hill Disc Golf Course
- Krieg Field Volleyball Courts
- Mabel Davis District Park
- Heritage Oaks Neighborhood Park
- Country Club Creek Park & Trail
- Roy G. Guerro Colorado River Metro Park

EASY ACCESS

- Highway 183
- Highway 71
- Interstate Highway 35
- State Highway 130
- Riverside Drive
- Lamar Boulevard
- Oltorf Street
- Stassney Lane

RETAIL / SHOPPING

- Walmart Supercenter
- Riverside Place Shopping Center
- Willow Court
- Oltorf Market
- South Congress Square
- Stassney Heights Shopping Central
- Southwood Center
- Westgate Shopping Center



No. 1 in 2024 Best Performing Cities in America

— Milken Institute 2024—



Best Place To Live In Texas

— U.S. News & World Report 2024—

— ApartmentList 2024—

— Bankrate 2023—



5th Fastest Job Growth in the Nation

— U.S. Bureau of Labor Statistics 2025 —



Best City to Move a Business to in 2024

— USA Today —



No. 1 Best Metro for STEM Professionals

— WalletHub 2024—

Information About Brokerage Services



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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